November 9, 2012

Hurricane Sandy Victims in NJ May Qualify for Property Tax Relief

Under New Jersey law (*N.J.S.A.* ?54:4-35.1), a property owner with a building or other structure that suffered significant damage or destruction as a result of Hurricane Sandy may be entitled to property tax assessment relief for the 2013 tax year. The property owner must notify the tax assessor for the taxing district in which the property is located of the damage prior to January 10, 2013. The tax assessor shall "after examination and inquiry" determine the value of the property and assess the property according to such value. It is recommended that any such notification contain a specific description of the damage and any repair estimates or insurance claim information. A property tax professional may also be consulted. Any correspondence to the assessing authority should be sent by certified mail or some other method to verify receipt. If the final 2013 assessment does not take into account the property damage, the taxpayer may file an assessment appeal by April 1, 2013, or by May 1, 2013, in taxing districts where district-wide revaluations have been implemented.